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Sent: Sun 1/24/2016 9:29:10 PM
Subject: Hoosick Falls

Yesterday, a local realtor informed me that all three local banks -- Trustco Bank, Key Bank and the Bank of Bennington -- have suspended approval of new home mortgages, as well as the refinancing of existing mortgages, in our community. This, I'm told, is a direct result of the recent request from NYSDEC to EPA to nominate property within the Village for inclusion on the Superfund National Priorities List (NPL). I will be contacting each of these financial institutions tomorrow to confirm that this information is accurate. Certainly, if it is, this raises serious concerns.

It is ironic that the banks are considering moving in this direction at this time. As you likely know, the Village has ordered a temporary Granular Activated Carbon system that will be delivered to the water treatment plant on Tuesday. Preparation for the installation has already begun and we anticipate it will be completed within 2-3 weeks. Assuming another 1-2 weeks for confirmatory testing by NYSDOH, we hope residents will return to using the municipal water supply for drinking and cooking by the end of February, if not sooner.

In addition, town and village officials met with staff from NYSDEC on Friday to learn more about the NPL nomination process. It was a very informative and productive session. Among other things, we discussed the potential economic impacts that could occur as a result of the nomination process and asked NYSDEC for help and guidance.

We understand the critical need in identifying all sources of contamination and getting them cleaned up immediately. We understand that one of the best ways to accomplish this is with a listing to the NPL. We are also significantly concerned that an inability to obtain mortgages or home equity loans will devastate our community's financial well-being.

I will contact your office this week to speak with you about these developments. Suffice it to say that our Village Board is seeking any and all ideas to ensure the health and safety of our residents, and the economic vitality of our area.

Thank you.

David Borge, Mayor

Village of Hoosick Falls

